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April 8, 2024

VIA ECF

Hon. Pamela K. Chen
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: *Alejandro Handal v. Tenet Fintech Group Inc.*, 1:21-cv-06461-PKC-RLM

Dear Judge Chen:

I write on behalf of the Parties to inform the Court that we have reached a settlement, in principle, resolving all claims against all defendants in this action. Because this is a securities class action, Fed. R. Civ. P. 23(e) requires court approval. The Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. §78u-4, *et seq.*, imposes additional requirements for final approval. Plaintiffs will first move for preliminary approval of both the Settlement Class and the Settlement, and of the means and contents for notifying the Settlement Class. Then, after Settlement Class members have had the opportunity to review the Settlement and requests for certain fees and costs and to consider filing a proof of claim, exclusion from the Settlement Class, or objecting to the Settlement, Plaintiffs will move for final approval. The Court will hold a hearing to consider, among other things, any objections, final approval of the Settlement, and requests for certain fees and costs from the Settlement Fund.

Having signed a confidential Memorandum of Understanding, memorializing the outline of the Settlement, the Parties are negotiating a settlement agreement in full. Accordingly, the Parties respectfully request that the Court stay all proceedings in this action during the pendency of the finalization of the Settlement. Plaintiffs anticipate filing an unopposed motion for preliminary approval of the Settlement by May 23, 2024.

If the Court has any questions, please contact us.

Respectfully submitted,

/s/ Jacob Goldberg

Jacob A. Goldberg

cc: All counsel of record (via ECF)